

Retail Market Trends Snapshot
Year End 2007

Scottsdale

Sub-Market (All Product Types)	Total SF	Vacant SF	Vacancy %	Net Absorption		Under Construction	Weighted Average Rate
				YTD 2006	YTD 2007		
Neighborhood	6,457,942	336,986	5.2%	157,127	21,746	130,000	\$23.09
Power	5,045,502	234,630	4.7%	(63,915)	(63,627)	-	\$19.01
Regional	1,928,000	4,328	0.2%	(32,496)	28,168	-	\$30.50
Specialty/Theme	806,818	2,436	0.3%	(1,189)	6,073	-	-
Strip	1,156,359	138,660	12.0%	31,215	(8,776)	-	\$27.86
Total	15,394,621	717,040	4.7%	90,742	(16,416)	130,000	\$22.48

Source: 2007 Grubb & Ellis | BRE Commercial, LLC